

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 9/30/2004

	<u>As of 9-30-04</u>	<u>As of 6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC FIXED INCOME	\$ 17,438,667	\$ 17,438,667
INVESTED CASH (NOTE 1)	<u>18,118,093</u>	<u>7,833,006</u>
TOTAL INVESTMENTS	35,556,760	25,271,673
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	217,649	227,023
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,210</u>	<u>230</u>
TOTAL ASSETS	<u>\$ 35,775,619</u>	<u>\$ 25,498,926</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	0	0
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	25,498,926	28,646,477
CASH IN DURING YEAR (NOTE 4)	10,000,000	13,646,405
CASH OUT DURING YEAR (NOTE 5)	0	18,000,000
NET INCREASE (DECREASE)	<u>276,693</u>	<u>1,206,044</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>35,775,619</u>	<u>25,498,926</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 35,775,619</u>	<u>\$ 25,498,926</u>

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State Investment Board Profit and Loss Statement For the Month Ended 9/30/2004

	Month Ended <u>9-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 101,730	\$ 277,213
SECURITIES LENDING INCOME	0	0
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	101,730	277,213
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	0	0
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NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	0	0
SECURITIES LENDING EXPENSES	0	0
SIB ADMIN EXPENSES	184	520
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NET INVESTMENT INCOME	101,546	276,693
NET APPREC (DEPREC) MARKET VALUE	0	0
MISCELLANEOUS INCOME/(EXPENSE)	0	0
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TOTAL INVESTMENT INCOME	<u>101,546</u>	<u>276,693</u>
NET INCREASE (DECREASE)	<u>\$ 101,546</u>	<u>\$ 276,693</u>

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Notes to Financial Statements
September 30, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.